

Company number 07405944  
Charity number 1139215

**Eden Arts Limited**  
**(Limited by Guarantee)**

**Report and Financial Statements**  
**for the year ended 31 March 2024**

**Breckman & Company Limited**  
**Chartered Certified Accountants**  
**49 South Molton Street**  
**London W1K 5LH**

**Eden Arts Limited**  
**(Limited by Guarantee)**

**Contents**

	<b>Page</b>
Reference and Administrative Details	1
Trustees' Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities (including Income and Expenditure Account)	8 - 12
Balance Sheet	13
Notes to the Financial Statements	14 - 22

## **Eden Arts Limited**

**(Limited by Guarantee)**

### **Reference and Administrative Details**

#### **Constitution**

The company is a private company limited by guarantee registered in EW - England and Wales, company number 07405944, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1139215.

#### **Directors and trustees**

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

At each annual general meeting one third of the directors or, if their number is not three or a multiple of three, the nearest one third must retire from office. If there is only one director, he or she must retire.

The charity may, by ordinary resolution, appoint a person who is willing to act to be director and determine the rotation in which any additional directors are to retire. No person other than a director retiring by rotation may be appointed a director at any general meeting unless he or she is recommended for re-election by the directors or required notice is given to the meeting in accordance with the Article of Association.

The trustees during the year and since the year end, were :

G M Rigg	
R Smith	resigned 5 October 2023
J Sidney	resigned 29 January 2024
A Cowperthwaite	
K M Beaty (Chair)	
M L Kirschel	
M Yaqoob	appointed 11 December 2023
C Bowman	
J Ferguson	appointed 11 December 2023

#### **Secretary**

A Lochhead

#### **Chief executive/day to day management**

A Lochhead

#### **Independent examiners**

Breckman & Company Limited, 49 South Molton Street, London W1K 5LH.

#### **Bankers**

NatWest, 24 Devonshire St, Penrith CA11 7ST

#### **Registered office and operation address**

Penrith Old Firestation, Bridge Lane, Penrith CA11 8HY.

**Eden Arts Limited**  
**(Limited by Guarantee)**  
**Trustees' Report**

The Trustees, who are directors of the Company for the purposes of company law, present their report together with the financial statements of the Charity for the year ending 31 March 2024.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Governing Document**

Eden Arts Limited was incorporated on 13 October 2010 as a not-for-profit company limited by guarantee to create a new structure for the charity previously run as Eden Arts Trust. Eden Arts Limited is a registered charity. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

**Organisation**

Eden Arts Limited received core funds from Westmorland and Furness Council, and the Arts Council of England. Other funders including Penrith Town Council and Penrith Bid provide project funding for Winter Droving on an annual basis. Further resources are raised through contractual work for arts projects that fall within the charity's objectives as well as fundraising from grant giving organisations for specific projects.

**Appointment of Directors/Trustees**

At each annual general meeting one third of the directors or, if their number is not three or a multiple of three, the nearest one third must retire from office. If there is only one director, he or she must retire.

The charity may, by ordinary resolution, appoint a person who is willing to act to be director and determine the rotation in which any additional directors are to retire. No person other than a director retiring by rotation may be appointed a director at any general meeting unless he or she is recommended for re-election by the directors or required notice is given to the meeting in accordance with the Article of Association.

As of 31 March 2024, our board members are:

Kevin Beaty (Chair)  
Gordon Rigg,  
Mohammed Yaqoob,  
Miranda Kirschel,  
Cristina Bowman  
Ann-Marie Cowperthwaite  
Jody Ferguson

This year, we received the resignations of John Sidney and Richard Smith, and we welcomed Jody Ferguson to the board.

**Risk Assessment**

The trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**Investment Powers and Restrictions**

The Trustees have the power to invest in such assets as they see fit.

**Eden Arts Limited**  
**(Limited by Guarantee)**  
**Trustees' Report**

**Objectives and Activities**

Eden Arts is dedicated to creating and facilitating change through culture and arts activities.

In determining these objectives, the Trustees have paid due regard to the Charity Commission guidance on public benefit.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'

The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit (CC10) when reviewing the charity's aims and objectives and in planning future activities.

**Summary of Main Activities in relation to these objectives:**

Eden Arts projects can be small, intimate projects (as small as 1-1 things), or larger things like town festivals and regional strategic plans. It is always about finding creative solutions. Our work is centered in Eden, Cumbria and extends across the north of England.

Beneficiaries are the residents of Eden District, Cumbria and across the North of England and beyond through Cine North and the #66 projects. Our projects aim to be fun, enhance the livability of a place, increase social interaction and accessibility of arts and culture to the general public.

**Achievements and Performance**

Eden Arts continues to lead on contemporary arts as a National Portfolio Organisation in Cumbria. With the continuing support of our core funders Arts Council England, Westmorland, and Furness Council along with the Cine North project funders Film Hub North, Eden Arts has facilitated numerous innovative contemporary arts experiences this year.

**Project Highlights & Achievements**

**Winter Drovers**

Winter Drovers is a large-scale town festival in Penrith featuring live music and street theatre from across the UK and Europe, a vintage funfair, food, and craft markets, at no cost to its audience.

The Eden Arts team worked tirelessly to adapt and deliver the Winter Drovers event held in October 2023.

We worked closely with Westmorland and Furness Council the Licensing and Environmental Health teams, the Safety Advisory Group (SAG), the Police, Council Officers as well as Penrith BID, (the local businesses of Penrith) who wanted to contribute to the event and of course all the local participants.

With the support from our funders, Westmorland & Furness Council, Penrith BID & Pride in Penrith Lottery the Eden Arts team worked hard to create a Winter Drovers that was safe and compliant for all to enjoy.

This year we held two Winter Drovers events.

**The Ullswater Drovers – Welcoming the Wolf**

The Ullswater Drovers took place on Saturday 21 October in Pooley Bridge. We worked with Walk the Plank to bring their geo-lights project to the local area.

In addition to this, we had Spark! drummers from North Shields providing musical entertainment. Over 2,000 people attended to witness the event, and there were around 200 volunteers participating in the project with Walk the Plank.

**Eden Arts Limited**  
**(Limited by Guarantee)**  
**Trustees' Report**

**Penrith Winter Droving**

28 October 2023 saw the Penrith Winter Droving return to its usual one-day format, ending with the much-loved procession.

Approx 25,000 people turned out across the course of the day. Community engagement was at an all-time high, with 56 participants in the Drover's Cup, there was a series of mask making workshops which took place both in schools and in Penrith Library in the weeks leading up to the event. Fancy Dress for Dogs, along with a funfair and many performing artists, craft and food stalls.

The finale of the Winter Droving saw our much loved magical fire and light procession make its way through the town with fire torches, musicians and giant animal lanterns

**The #66 Projects**

Eden Arts continued to plan and deliver new projects within this remit which is funded by Arts Council England and local/combined authorities situated along the A66.

This project is a programme of opportunities for young creatives to develop their skills and experience work in a professional setting.

Partnering with the University of Cumbria Institute of the Arts as part of the #66 Works initiative, we aim to provide a series of opportunities for Emerging Creatives in Cumbria and the #66 region. Some of our present projects are listed below:

**NCNC**

Eden Arts were thrilled to be working again with NCNC in the creation of a one-off film event in Middlesbrough in Autumn 2023. This phase of the project saw the 'shooting' of the film with plans to 'screen' the film in Autumn 2024.

NCNC (Nuovo Cinema Neo Cinetico) is a new Italian cinema genre blending film, photography, and art in public space. This project started in March 2023, and over the course of two week-long visits NCNC have immersed themselves in the stories, history, culture, and characters of Middlesbrough. This project was conceived, written, and shot entirely in Middlesbrough with the people of Middlesbrough.... a film about love, despair and other aliens, a participative project full of encounters and discoveries'.

**Get Shirty - Hartlepool Rovers Ladies RFC**

The Get Shirty design competition aimed to create a high-performance innovative women's kit at a time when the visibility of women in sport is becoming more and more significant.

Entries were open to anyone from school students to professional designers with a prize fund for the winner of £1,000 and £1,000 going to a women's sport charity of their choice. The winning kit will be created with an unveiling later on in the year Sept 2023. There was a significant response to the competition with over 120 entries.

**Eden Arts Limited**  
**(Limited by Guarantee)**  
**Trustees' Report**

**Epona Community Engagement Project**

With additional funding from the 'Love Your Landscape' fund through Friends of the Lake District, Eden Arts carried out an arts and heritage projecting schools around the Tebay area working with 11 schools and with over 300 children from ages 4-11 years. The project culminated in an exhibition in Rheged over 3 months with work produced in the schools as well as a wider display around the concept of a large piece land art on Blease Fell.

**Rider Spoke**

Eden Arts partnered with the award winning, internationally acclaimed Blast Theory to bring Rider Spoke to 3 different venues at Keswick, Darlington and Redcar as part of the #66 project. The public were invited to ride a bike while listening to a specially created app engaging them in previous participants stories while giving them the opportunity to add their own.

**Cine North**

Cine North is still an ongoing project, a rural touring community cinema programme funded by Film Hub North, Arts Council England and The Ashley Family Foundation enabling predominantly rurally isolated communities to generate more local activity, more opportunities for people to socialise and reduce loneliness and increase community cohesion through the vehicle of theatrical cinema.

Having previously worked in partnership with the National Science and Media Museum in Bradford, Eden Arts took over sole responsibility for Cine North in March 2018 expanding Eden Arts remit across to Yorkshire.

After being hugely affected by the COVID-19 pandemic, Cine North is still growing with audiences eager to once again share in social screenings of a diverse range of films. From 1 April 2022 - 31 March 2023 Eden Arts screened 81 film titles, held 275 film screenings to a total audience across all films of 11,215.

We continue to work for Cine North, to emphasise the social, fun elements of the project.

**Picnic Cinema**

Our annual 'Withnail and I' screenings were held over two weekends this year at the filming location (Uncle's Monty's/Crow Crag) in Shap. As always, this event received extremely positive audience feedback and attendance.

**Strategic**

Adrian Lochhead, Director of Eden Arts is part of a Northern Culture group led by Dave Moutrey of HOME, Manchester, which is a strategic group of major cultural organisations to aid and support COVID-19 recovery in the North of England.

The Director sits on the Culture and Creative panel of Cumbria Local Enterprise Partnership and has contributed to the LEP's Cultural Strategy document.

Eden Arts are a part of the Mela Partnership. The Mela Partnership is a national membership organisation which supports the development of the sector and support and mentors the next generation of Mela Makers.

**Financial Review**

During this financial year the organisation operated at a surplus of £148,486.

The Trustees of Eden Arts have reviewed the charity's needs for reserves in line with guidance issued by the Charity Commission and over the forthcoming years are looking to build up a level of reserves to cover.

- £45,000 to meet approximately 3-months salary running costs of the charity including possible sickness, maternity, and redundancy benefits.
- £5,000 to meet unexpected needs, contingencies or risks, the effects of which are not likely to be met out of income, if and when they arise; to protect against decline or interruption of future sources of income and to negotiate opportunities and multi-partnership projects.

**Eden Arts Limited**  
**(Limited by Guarantee)**  
**Trustees' Report**

- £10,000 to meet commitments in the event of delays in receipt of grants, to ensure continuity in provision of service.

The Trustees and Management are pleased with the progress made in building the reserves and will strive to ensure that this is maintained going forward. The financial position is monitored and reviewed regularly.

**Small Company Provisions**

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by the Board of Trustees on 31 January 2025 and signed on its behalf by

*Kevin Beaty*

Kevin Beaty  
**Chair**



## **Independent Examiner's Report to the Trustees of Eden Arts Limited**

I report on the accounts of the Company for the year ended 31 March 2024, which are set out on pages 8 to 22.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Richard Nelson*

**Richard Nelson FCCA  
Breckman & Company Limited  
Chartered Certified Accountants**

49 South Molton Street  
London W1K 5LH  
31 January 2025

**Eden Arts Limited**

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)**  
**for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
<b>Income and endowments from:</b>	<b>2</b>						
Donations and legacies - page 9 - 10		102,102		102,102	137,262		137,262
Charitable activities:							
Theatre - page 9 - 10		-	103,120	103,120	-	183,100	183,100
Other trading activities:							
Commercial trading operations - page 9 - 10		98,156	-	98,156	43,660	55,703	99,363
Investments - page 10		699	-	699	166	-	166
<b>Total</b>		<b>200,957</b>	<b>103,120</b>	<b>304,077</b>	<b>181,088</b>	<b>238,803</b>	<b>419,891</b>
<b>Expenditure on:</b>							
Charitable activities:							
Theatre - page 11		226,095	157,136	383,231	222,713	198,732	421,445
<b>Total</b>		<b>226,095</b>	<b>157,136</b>	<b>383,231</b>	<b>222,713</b>	<b>198,732</b>	<b>421,445</b>
<b>Net income / (expenditure)</b>		<b>(25,138)</b>	<b>(54,016)</b>	<b>(79,154)</b>	<b>(41,625)</b>	<b>40,071</b>	<b>(1,554)</b>
Transfers between funds	<b>13, 14</b>	-	-	-	(1,120)	1,120	-
<b>Net movement in funds:</b>		<b>(25,138)</b>	<b>(54,016)</b>	<b>(79,154)</b>	<b>(42,745)</b>	<b>41,191</b>	<b>(1,554)</b>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<b>103,606</b>	<b>124,034</b>	<b>227,640</b>	<b>146,351</b>	<b>82,843</b>	<b>229,194</b>
<b>Total funds carried forward</b>	<b>13, 14</b>	<b>78,468</b>	<b>70,018</b>	<b>148,486</b>	<b>103,606</b>	<b>124,034</b>	<b>227,640</b>

The notes on pages 14 to 22 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

**Eden Arts Limited****(Limited by Guarantee)****Year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income from donations and legacies</b>		
<b>Grants</b>		
Arts Council England (ACE)	101,840	101,840
Eden DC core funding	-	25,000
Cumbria County Council	-	10,000
	<u>101,840</u>	<u>136,840</u>
<b>Donations</b>		
Appeals and donations	262	422
	<u>102,102</u>	<u>137,262</u>
<b>Income from charitable activities</b>		
<b>Project specific funding</b>		
<b>Grants</b>		
Penrith BID	-	5,000
Eden DC project funding	-	30,000
Film Hub North	-	30,000
Darlington Borough Council	-	5,000
Middlesborough Council	-	5,000
Durham County Council	-	10,000
Redcar & Cleveland Borough Council	-	44,000
Allerdale Borough Council	-	3,600
Mela Partnership	-	2,000
Pride in Penrith	-	3,500
Hartlepool Borough Council	-	5,000
Whitehaven Harbour Comm.	-	25,000
Industrial Solutions Hub	-	15,000
Cine North	18,920	-
The 66	38,000	-
Epona-The Wild Pony of the North	12,200	-
Winter Droving	34,000	-
	<u>103,120</u>	<u>183,100</u>
<b>Income from other trading activities</b>		
<b>Commercial trading operations</b>		
Sponsorship	98,156	99,363
	<u>98,156</u>	<u>99,363</u>

**Eden Arts Limited**  
**(Limited by Guarantee)**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Investment income</b>		
Bank interest received	699	166
	<u>699</u>	<u>166</u>
	<u><u>699</u></u>	<u><u>166</u></u>

**Eden Arts Limited**

**(Limited by Guarantee)**

**Year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Theatre</b>		
<b>Production costs</b>		
Materials	362	437
Purchases	15,000	-
Venue costs	6,789	21,277
Catering and bar	7,228	4,767
Prizes	1,000	-
Design	2,824	5,389
Website	2,636	509
Artists fees	5,063	62,957
Performers fees	31,740	22,467
Printing costs	1,931	1,866
Licenses	22,770	17,403
Travel/subsistence	1,085	20,302
Advertising	2,706	3,895
Hire of other assets	4,922	14,183
Repairs to equipment	6,079	-
Clothing	986	-
Merchandising/DVDs	12,094	4,238
Other costs	5,195	50
	<hr/>	<hr/>
	130,410	179,740
Support costs - page 12	247,666	235,080
Governance costs - page 12	5,155	6,625
	<hr/>	<hr/>
	383,231	421,445
	<hr/>	<hr/>

**Eden Arts Limited****(Limited by Guarantee)****Year ended 31 March 2024**

	<b>2024</b>		<b>2023</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Support and governance costs</b>				
<b>Support costs</b>				
<b>Office overheads</b>				
Premises expenses	6,625		20,349	
Telephone/internet	1,025		2,146	
Insurance	9,352		-	
Repairs/maintenance	4,182		556	
Depreciation of plant/machinery	654		1,040	
Depreciation of film equipment	382		510	
		22,220		24,601
<b>Administration costs</b>				
Salaries	171,316		141,535	
Freelance fees	20,205		35,713	
Social security costs	10,273		8,714	
Staff pension costs	3,832		3,246	
Staff training	17		340	
Other staff costs	873		2,901	
Staff recruitment	914		-	
Travel costs	-		1,073	
Motor expenses	3,858		2,684	
Printing/postage/stationery	3,143		3,165	
Trade subscriptions	3,494		2,070	
Sundries	15		2,986	
		217,940		204,427
<b>Professional/financial</b>				
Legal/professional fees	6,986		5,602	
Bank charges	520		450	
		7,506		6,052
		247,666		235,080
<b>Governance costs</b>				
Accountancy/consultancy	2,755		6,075	
Independent examination	2,400		550	
		5,155		6,625
		252,821		241,705

**Eden Arts Limited****(Limited by Guarantee)****Balance Sheet  
31 March 2024**

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>8</b>		3,107		4,143
<b>Current assets</b>					
Debtors	<b>9</b>	6,155		19,959	
Cash at bank and in hand		165,420		233,058	
		<u>171,575</u>		<u>253,017</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	<b>10</b>	(26,196)		(29,520)	
<b>Net current assets</b>			<u>145,379</u>		<u>223,497</u>
<b>Total assets less current liabilities</b>			<u>148,486</u>		<u>227,640</u>
<b>The funds of the charity</b>					
Unrestricted funds	<b>13</b>				
- General fund			75,361		80,120
- Designated funds			3,107		23,486
			<u>78,468</u>		<u>103,606</u>
Restricted funds	<b>14</b>		70,018		124,034
<b>Total charity funds</b>			<u>148,486</u>		<u>227,640</u>

For the year ending 31 March 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small Companies.

Directors' responsibilities:

- The Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 31 January 2025 and signed on its behalf by



**Kevin Beaty**  
**Chair**

The notes on pages 14 to 22 form an integral part of these financial statements.

**Eden Arts Limited**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2024**

**1. Accounting policies**

**1.1. Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued in October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**1.2. Preparation of the accounts on a going concern basis.**

The company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.



**Eden Arts Limited**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2024**

**1.3. Incoming resources**

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

**- Donations and legacies**

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

**- Charitable activities**

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

**- Donated services and facilities**

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**- Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

## **Eden Arts Limited**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2024**

#### **1.4. Expenditure**

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

##### **- Costs of raising funds**

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

##### **- Charitable activities**

Theatre production costs - costs incurred in production and running of productions toured in the year.

##### **- Support costs**

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

##### **- Governance costs**

Costs associated with the constitutional and statutory requirements of the charity.

#### **1.5. Fund accounting**

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **1.6. Tangible fixed assets and depreciation**

Individual fixed assets costing £100 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance / straight line over 3 years basis
Fixtures/fittings/equipment	-	25% reducing balance basis
Motor vehicles	-	33.3% reducing balance basis

#### **1.7. Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

**Eden Arts Limited****(Limited by Guarantee)****Notes to the Financial Statements  
for the year ended 31 March 2024****1.8. Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10. Pensions**

The company operates a defined contribution scheme for the benefit of its employees. contributions payable are recognised as expenditure when due.

**1.11. Leasing**

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

**1.12. Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value (with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method).

**1.13. Significant Accounting Estimates and Judgements**

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

**2. Incoming resources**

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

**3. Net income/(expenditure) for the year is  
stated after charging:**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	1,036	1,550
Independent examiners fees:		
- independent examination	2,400	550
- other services	2,755	6,075
	<u>          </u>	<u>          </u>

**Eden Arts Limited**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2024**

**4. Trustees' emoluments and reimbursed expenses**

The trustees received no remuneration during the year (2023 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2023 - £nil).

**5. Staff costs and numbers**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Salaries and wages	171,316	141,535
Social security costs	10,273	8,714
Pension costs	3,832	3,246
	<u>185,421</u>	<u>153,495</u>

No employee earned £60,000 or more during the year (2023 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £53,596 (2023: £nil).

**Staff numbers**

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Support	<u>8</u>	<u>5</u>

**6. Pension costs**

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,832 (2023 - £3,246).

**7. Corporation taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Eden Arts Limited****(Limited by Guarantee)****Notes to the Financial Statements  
for the year ended 31 March 2024**

8. Fixed assets - tangible assets	Plant/ machinery	Fixtures/ fittings/ equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
1 April 2023 /				
31 March 2024	10,967	24,993	18,115	54,075
<b>Depreciation</b>				
1 April 2023	8,350	23,467	18,115	49,932
Charge for year	654	382	-	1,036
31 March 2024	9,004	23,849	18,115	50,968
<b>Net book values</b>				
31 March 2024	1,963	1,144	-	3,107
31 March 2023	2,617	1,526	-	4,143
<b>9. Debtors</b>			<b>2024</b>	<b>2023</b>
			£	£
Trade debtors			2,418	16,534
Other debtors			3,737	-
Prepayments			-	3,425
			6,155	19,959
<b>10. Creditors: amounts falling due within one year</b>			<b>2024</b>	<b>2023</b>
			£	£
Trade creditors			785	2,834
Other taxation/social security			-	372
Other creditors			-	1,798
Accruals			2,525	4,521
Deferred income (note 11)			22,886	19,995
			26,196	29,520

**Eden Arts Limited****(Limited by Guarantee)****Notes to the Financial Statements  
for the year ended 31 March 2024**

<b>11. Deferred income</b>	<b>£</b>
Balance at 1 April 2023	19,995
Amount released to incoming resources	(19,995)
Amount deferred in the year	22,886
Balance at 31 March 2024	<u>22,886</u>

Deferred income relates to Withnail and I event held for two weekends in July 2024.

**12. Limited by guarantee**

The private limited company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2024 there were 7 members.

<b>13. Unrestricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General fund	80,120	200,957	(226,095)	20,379	75,361
Designated funds:					
Fixed asset reserves	4,143	-	-	(1,036)	3,107
Future projects	19,343	-	-	(19,343)	-
	<u>103,606</u>	<u>200,957</u>	<u>(226,095)</u>	<u>-</u>	<u>78,468</u>

**Fixed asset reserves**

Held for all unrestricted assets purchased by the charity.

**Future projects**

Funds held for use on future projects including the Winter Droving trail

# Eden Arts Limited

(Limited by Guarantee)

## Notes to the Financial Statements for the year ended 31 March 2024

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Winter Droving	3,788	34,000	(34,000)	3,788
Cine North	66,230	18,920	(18,920)	66,230
The 66	54,016	38,000	(92,016)	-
Epona- The Wild Pony of the North	-	12,200	(12,200)	-
	<u>124,034</u>	<u>103,120</u>	<u>(157,136)</u>	<u>70,018</u>

### Winter Droving

Celebrating the end of the harvest and welcoming winter, this annual event in Penrith featured masked musicians, street performers, a vintage funfair, market stalls, and a fire and light procession with giant lanterns and torches.

### Cine North

Supporting rural communities with cinema events that combine film screenings with social activities such as music, food, and games. The program provides technical and promotional support to venues in Yorkshire, Cumbria, Lancashire, and Tees Valley.

### The 66

A programme funded by Arts Council England and local authorities along the A66, offering opportunities for young creatives to develop skills and gain professional experience. In partnership with the University of Cumbria's #66 Works initiative, it supports emerging creatives in Cumbria and the surrounding region.

### Epona- The Wild Pony of the North

A project creating a large-scale land art piece inspired by Cumbria's native Fell pony, raising awareness of semi-feral herds and engaging local communities through displays and educational activities.

## 15. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2024				
are represented by:				
Tangible fixed assets	-	3,107	-	3,107
Net current assets	<u>75,361</u>	<u>-</u>	<u>70,018</u>	<u>145,379</u>
	<u>75,361</u>	<u>3,107</u>	<u>70,018</u>	<u>148,486</u>

**Eden Arts Limited**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2024**

**16. Financial commitments**

At 31 March 2024 the company had total commitments under non-cancellable operating leases as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due:</b>		
Within one year	1,968	-
Between one and five years	6,396	-
In over five years	-	10,332
	<u>8,364</u>	<u>10,332</u>

**17. Related party transactions**

During the year the company had no related party transactions that require disclosure.